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HEADLINE: Reserve Management and Irwin Union Bank and Trust Company Partner To Offer the Reserve Return Sweep

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BODY:

Reserve Management Corp., an affiliate of The Reserve Funds -- the New York-based financial services provider that created the first money market fund in 1970 -- and Irwin Union Bank and Trust and its sister company, Irwin Union Bank, FSB, Indiana-based banks operating 29 offices in 7 mid-western and western states with more than \$1.2 billion in assets, today announced a partnership to offer the **Reserve Return Sweep(SM)** (patent pending).

Unlike ordinary cash sweep accounts, which either sweep excess balances to a third party money market fund or through an in-house program using repurchase agreements, the **Reserve Return Sweep** is gaining recognition as the only sweep account that allows banks to offer competitive interest on commercial checking accounts, while retaining deposits on their balance sheets -- which helps facilitate loan funding and growth at a time when funding concerns continue to grow among regional banks.

"We're excited by this opportunity to enhance our product offering, particularly in its ability to help our clients maximize the earning power of their business' cash resources in an FDIC-insured, on-balance-sheet account," said Claude Davis, President of Irwin Bank. "The **Reserve Return Sweep** should enable us to continue to service the strong loan demand we're finding in the growing number of communities we serve, and to continue to provide the highly personalized financial services for businesses and their operators that have gained a real following for Irwin Union. Reserve is an innovative and experienced financial services provider, and we're looking forward to the growth potential of this partnership."

Irwin Union Bank and Trust Company is the second bank to capitalize on Reserve's new sweep product. The agreement will allow Irwin Bank to offer its customers a unique product in a highly competitive environment for deposits. "We're proud to partner with Irwin Bank to offer the **Reserve Return Sweep**," said Bruce R. Bent II, senior vice president of Reserve Management, and co-creator of the **Reserve Return Sweep**. "We share an innovative commitment to high quality client service, and we're pleased that they've recognized that this product serves the best interests of both the bank and its customers."

Bent developed the new banking technology with his father, Reserve Management Chairman Bruce R. Bent, who invented the first money market mutual fund, spurring what is now a more than \$2 trillion industry. The money fund has been recognized as a major catalyst for the overall acceptance and growth of mutual funds. Now, more than 30 years after the launch of The Reserve Fund, the younger Bent intends to bring deposits back to the banks. According to the younger Bent, it has always been Reserve's goal to provide superior and innovative products and services that raise industry standards and reward the investing public.

About Irwin Union Bank and Trust Company

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Irwin Union Bank and Trust Company (<http://www.irwinunion.com>) was founded in 1871 in Columbus, IN, and today operates locally managed banks, along with its sister company, Irwin Union Bank, FSB, in Indiana, Michigan, Kentucky, Missouri, Utah, Arizona and Nevada. Irwin Union specializes in commercial and private banking services and full-line investment and insurance services for the owner-operated business, commercial real estate investor, entrepreneurial and professional markets.

Irwin Union Bank and Trust Company and Irwin Union Bank, FSB are wholly owned subsidiaries of the Irwin Financial Corporation (<http://www.irwinfinancial.com>), an interrelated group of specialized financial services companies. The Corporation, through its six subsidiaries -- Irwin Union Bank and Trust Company, Irwin Union Bank, FSB, Irwin Mortgage Corporation, Irwin Home Equity Corporation, Irwin Business Finance, and Irwin Ventures Inc. -- provides a broad range of consumer and commercial financial services in selected markets in North America.

About The Reserve Funds

The Reserve Funds (<http://www.reservefunds.com>) has more than \$9 billion in assets through 19 money market funds, the Reserve Private Equity Series and several innovative cash management products and services. Reserve has provided innovative solutions to institutional partners since inception, in 1970. Today, Reserve serves more than 400 institutions, and 400,000 individual accounts worldwide. Reserve's team of regional consultants is responsible for serving institutional client relationships throughout the United States.

For more complete information about The Reserve Funds, including charges and expenses, call 800-637-1700 or visit our web site <http://www.reservefunds.com> for a prospectus. Read it carefully before you invest or send money.

An investment in a money-market fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in a money-market fund. As to equity mutual funds, the investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost.

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SOURCE Reserve Management Corp.

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